March 28, 2016

Rhode Island Commerce Corporation

ADDENDUM NO. 001
Questions & Answers

REQUEST FOR PROPOSALS

INVESTMENT BANKING AND UNDERWRITING SERVICES

The Rhode Island Commerce Corporation (the "Corporation") is seeking proposals from firms with experience in providing investment banking and underwriting services to serve as Senior Managing Underwriter or Co-Senior Managing Underwriter for its proposed 2016 Grant Anticipation Refunding Bonds (the "2016 Refunding Bonds") and proposed new money $300 million Grant Anticipation Bonds (the "2016 Bonds") (collectively with the "2016 Refunding Bonds", the "Bonds"). The recently adopted Rhode Island Bridge Replacement, Reconstruction and Maintenance Fund Act of 2016 legislation authorizes the Corporation to issue the Bonds.

Question #1: The upcoming Rhode Island Commerce Corporation Request for Proposals for Investment Banking and Underwriting Services states that our proposals can be no more than 15 double sided pages. Does this mean we can have a total of 30 pages of text on 15 pieces of paper? Thank you in advance for the clarification.

Answer #1: Correct, 30 pages of text on 15 pieces of paper.

Question #2: Good morning, will proposals to serve as selling group member be considered? Thanks.

Answer #2: Proposals from selling group members will be considered.

Question #3: Question 9 in Section A does not appear to be asking us anything. Please advise what is to be included in response to this question.

Answer #3: Revised Question 9 - Identify the firm that you would propose to retain as underwriter's counsel, and provide an estimate of the fee that firm would charge. Please assume that the firm serving as underwriter's counsel will play a lead role in preparing the official statement for this financing. Payment of underwriter's counsel will be made from the underwriting spread – expense component.

Question #4: In regards to the electronic copy (thumb drive in pdf format) submission, in lieu of a thumb drive, would a pdf saved on a CD also be acceptable?

Answer #4: Yes

***End of Addendum ***